

# Wisconsin Department of Safety and Professional Services

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Madison, WI 53705

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## DIVISION OF PROFESSIONAL CREDENTIAL PROCESSING

### BOND OF PRESCRIPTION DRUG WHOLESALE DISTRIBUTOR

POLICY NUMBER \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS

That \_\_\_\_\_

(Printed Name of Individual or Entity Checked at the Right)

- ☐ an sole proprietorship  
☐ a partnership  
☐ a corporation  
☐ a limited liability company

doing business as \_\_\_\_\_

(Printed Trade Name, If Applicable)

at \_\_\_\_\_, as PRINCIPAL, and

(Address of Wholesale Distributor)

\_\_\_\_\_ of

(Printed Name of Surety)

\_\_\_\_\_, as Surety,

(Address of Surety)

a corporation duly authorized to do business in the State of Wisconsin, are held and firmly bound unto the Obligees of the bond to make payment of the sum of Five Thousand Dollars (\$5,000). We, the PRINCIPAL and the SURETY, bind ourselves, firmly by this bond, provided that no obligation hereunder shall require payment more than once for the same loss or damage. The Condition of the Obligation is such that the PRINCIPAL has applied for issuance of licensure to do business as a prescription drug wholesale distributor pursuant to section 450.071, Wisconsin Statutes, and applicable sections of the Wisconsin Administrative Code. The purpose of this surety bond is to secure payment of fees or costs that relate to the issuance of a license under section 450.71, Wisconsin Statutes, and that have not been paid within 30 days after the fees or costs have become final. If the Principal or any of its employees, agents, or representatives by whatever name they might be known cause payment of fees or costs that relate to the issuance of a license under section 450.071, Wisconsin Statutes, within 30 days after the fees or costs have become final during the term of this bond, then this Obligation is void, but otherwise of full force and effect for the benefit of the State of Wisconsin.

1. The term of this bond shall be from the date of its signing by Principal and Surety for the entire period of an unexpired prescription drug wholesale distributor's license issued to the licensee or until the Surety exercises its right of termination pursuant to Paragraph 2 below. A claim may be made against this bond up to one year after the date on which the prescription drug wholesale distributor's license expires or the bond is terminated.

2. Surety reserves the right to terminate this bond at any time, such termination to be effected by Surety's giving sixty (60) days written notice, by certified mail to: The Principal and the Wisconsin Department of Safety and Professional Services, Office of Legal Counsel, 4822 Madison Yards Way, Madison, WI 53705, ("DPS"). The liability of Surety on this bond shall cease sixty (60) days after receipt of the termination notice by DPS and Principal, or on the filing and acceptance of a new bond whichever first occurs; and the bond shall terminate and be of no further force or effect, except as to any liability, debt, or other obligation incurred or accrued prior to the effective date of such termination.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
(Principal)

\_\_\_\_\_  
(Witness)

By:

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Surety)

By:

\_\_\_\_\_  
(Attorney in Fact)

(Note: Attach to this Bond a properly certified copy of the Agent's Power of Attorney.)

#2819 (Rev. 9/11)

Ch. 450, Stats.

Committed to Equal Opportunity in Employment and Licensing